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STATE OF MONTANA

(406) 444-2875 MILK CONTROL BUREAU

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BEFORE THE BOARD OF MILK CONTROL
OF THE STATE OF MONTANA
ANNOUNCEMENT OF CLASS I, II & III PRODUCER PRICES

PUBLISHED: JUL 3, 2000
EFFECTIVE: AUG 1, 2000
12:01 a.m.

PRODUCER CLASS I PRICE IN MONTANA

REF: ARM 32.24.301(3)

CLASS I PRICE FOR MILK TESTING 3.5%

\$ 15.01 /CWT

EFFECTIVE AUGUST 1, 2000:

The minimum price to pay milk producers, under ARM 32.24.301, is \$ 15.01 per hundred pounds of milk testing 3.5% butterfat, f.o.b. the milk distributor's plant.

When milk does not test 3.5% butterfat, compute the applicable price by applying a differential of 14.6 cents for each one-tenth of one percent butterfat above or below the midpoint of each producer payment. The value of one pound of butterfat utilized will be \$1.46.

CLASS I BUTTERFAT PRICE PER POUND

\$1.46 /LB

PRODUCER CLASS II PRICE IN MONTANA

REF: ARM 32.24.301(4)

CLASS II PRICE FOR MILK TESTING 3.5%

\$12.16 /CWT

Average spray process dry milk solids
price per pound = \$1.03500
Multiplied by 8.2 x 8.2
\$8.48700

PLUS +
Last quote of the month for Grade AA butter
minus a differential of \$.0895 = \$1.14300
Multiplied by 4.2 x 4.2
\$4.80060

LESS a make allowance of 8.5% (\$13.2876 X .085)

\$4.80060

\$13.28760

\$1.12945

\$12.15815

Rounded to the nearest whole cent

\$12.16 /hundredweight.

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\$8.48700

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EFF: AUG 1, 2000

CLASS II BUTTERFAT PRICE PER POUND**\$1.27 /LB**

Last quote of the month for Grade AA butter
 minus a differential of \$.0895 = \$1.14300 X .111) = \$0.12687
 Rounded to the nearest half cent = \$0.127

CLASS II VALUE OF ONE POUND OF SKIM**\$0.07995 /LB**

Butterfat value per pound \$1.27
 for milk at 3.5% test:

Hundredweight price of milk testing 3.5% = \$12.16
 LESS 3.5 pounds of butterfat at \$1.27 per pound - \$4.445

Value of 96.5 pounds of skim = \$7.715

Value of one pound of skim 7.715 / 96.5 pounds) = \$0.07995 /LB

PRODUCER CLASS III PRICE IN MONTANA

REF: ARM 32.24.301(5)

CLASS III BUTTERFAT PRICE PER POUND**\$1.03 /LB**

Last quote of the month for Grade AA butter
 minus a difference of \$.0895 = \$1.14300
 LESS 10% \$0.11430
 \$1.02870

Rounded to the nearest whole cent \$1.03 per pound.

CLASS III PRICE PER CWT FOR SKIM MILK UTILIZED**\$7.04421 /CWT**

Avg. spray process dry milk solid price/lb \$1.03500
 Multiplied by 8.2 8.2

\$8.48700
 LESS 17% \$1.44279

\$7.04421

Rounded to the nearest whole cent \$7.04 per hundredweight.

CLASS III PRICE PER CWT FOR MILK TESTING 3.5%**\$10.40 /CWT**

3.5 pounds of butterfat \$1.03 per pound = \$3.605
 96.5 pounds of skim \$0.07044 per pound = \$6.798

\$10.403 /CWT**BY ORDER OF THE MONTANA MILK CONTROL BUREAU**

Compiled by: Mariys M. Mattfeldt
 Mariys M. Mattfeldt, Bureau Chief
 Montana Milk Control Bureau

BREAKDOWN BY TEST FOR CLASS I, II & III SKIM PRICES

CLASS I SKIM PRICE BASED ON \$ 15.01 FOR 3.5% MILK 96.5 LBS = \$9.900		CLASS II SKIM PRICE BASED ON \$12.16 FOR 3.5% MILK 96.5 LBS = \$7.715		CLASS III SKIM PRICE BASED ON \$10.40 FOR 3.5% MILK 96.5 LBS = \$6.798	
TEST	PRICE/LB	TEST	PRICE/LB	TEST	PRICE/LB
2.50	\$0.10154	2.50	\$0.07913	2.50	\$0.06972
2.55	\$0.10159	2.55	\$0.07917	2.55	\$0.06976
2.60	\$0.10164	2.60	\$0.07921	2.60	\$0.06979
2.65	\$0.10169	2.65	\$0.07925	2.65	\$0.06983
2.70	\$0.10175	2.70	\$0.07929	2.70	\$0.06986
2.75	\$0.10180	2.75	\$0.07933	2.75	\$0.06990
2.80	\$0.10185	2.80	\$0.07937	2.80	\$0.06993
2.85	\$0.10190	2.85	\$0.07941	2.85	\$0.06997
2.90	\$0.10196	2.90	\$0.07945	2.90	\$0.07001
2.95	\$0.10201	2.95	\$0.07950	2.95	\$0.07004
3.00	\$0.10206	3.00	\$0.07954	3.00	\$0.07008
3.05	\$0.10211	3.05	\$0.07958	3.05	\$0.07012
3.10	\$0.10217	3.10	\$0.07962	3.10	\$0.07015
3.15	\$0.10222	3.15	\$0.07966	3.15	\$0.07019
3.20	\$0.10227	3.20	\$0.07970	3.20	\$0.07022
3.25	\$0.10233	3.25	\$0.07974	3.25	\$0.07026
3.30	\$0.10238	3.30	\$0.07978	3.30	\$0.07030
3.35	\$0.10243	3.35	\$0.07982	3.35	\$0.07033
3.40	\$0.10248	3.40	\$0.07987	3.40	\$0.07037
3.45	\$0.10254	3.45	\$0.07991	3.45	\$0.07041
3.50	\$0.10259	3.50	\$0.07995	3.50	\$0.07044
3.55	\$0.10264	3.55	\$0.07999	3.55	\$0.07048
3.60	\$0.10270	3.60	\$0.08003	3.60	\$0.07052
3.65	\$0.10275	3.65	\$0.08007	3.65	\$0.07055
3.70	\$0.10280	3.70	\$0.08011	3.70	\$0.07059
3.75	\$0.10286	3.75	\$0.08016	3.75	\$0.07063
3.80	\$0.10291	3.80	\$0.08020	3.80	\$0.07066
3.85	\$0.10296	3.85	\$0.08024	3.85	\$0.07070
3.90	\$0.10302	3.90	\$0.08028	3.90	\$0.07074
3.95	\$0.10307	3.95	\$0.08032	3.95	\$0.07077
4.00	\$0.10313	4.00	\$0.08036	4.00	\$0.07081
4.05	\$0.10318	4.05	\$0.08041	4.05	\$0.07085
4.10	\$0.10323	4.10	\$0.08045	4.10	\$0.07088
4.15	\$0.10329	4.15	\$0.08049	4.15	\$0.07092
4.20	\$0.10334	4.20	\$0.08053	4.20	\$0.07096
4.25	\$0.10339	4.25	\$0.08057	4.25	\$0.07099
4.30	\$0.10345	4.30	\$0.08062	4.30	\$0.07103
4.35	\$0.10350	4.35	\$0.08066	4.35	\$0.07107
4.40	\$0.10356	4.40	\$0.08070	4.40	\$0.07111
4.45	\$0.10361	4.45	\$0.08074	4.45	\$0.07114
4.50	\$0.10366	4.50	\$0.08079	4.50	\$0.07118

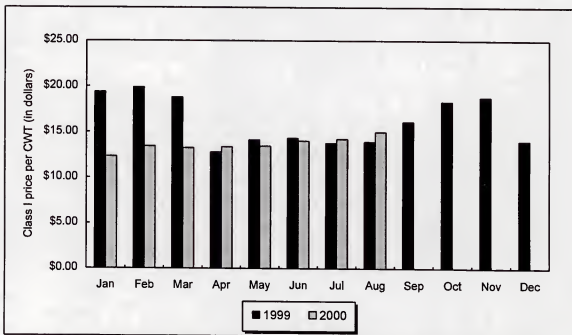
PRODUCER CLASS I PRICE IN MONTANA

Charts below show a class I price comparison for 1999 and 2000

Statistics from the Montana Milk Control Bureau

Month	1999	2000	Difference	% Change
January	\$19.39	\$12.34	(\$7.05)	-36.36%
February	\$19.89	\$13.45	(\$6.44)	-32.38%
March	\$18.82	\$13.26	(\$5.56)	-29.54%
April	\$12.82	\$13.39	\$0.57	4.45%
May	\$14.17	\$13.48	(\$0.69)	-4.87%
June	\$14.36	\$14.03	(\$0.33)	-2.30%
July	\$13.81	\$14.25	\$0.44	3.19%
August	\$13.97	\$15.01	\$1.04	7.44%
September	\$16.14			
October	\$18.34			
November	\$18.81			
December	<u>\$14.04</u>			
Average	\$16.21	\$13.65	(\$2.25)	-11.30%

Prices are per hundredweight (CWT).

**Completion of pooling (prior to audit) shows the producer quota blend prices to be:**

May 2000: class I = \$8.53; class II = \$1.38; Class III = \$2.68; total = \$12.60

(calculations based upon utilization percentages of butterfat & skim)